CITY OF CAMILLA, GEORGIA
Financial Statements and
Supplementary Information
For the Fiscal Year Ended September 30, 2018

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Financial Statements and Supplementary Information
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Independent Auditor's Report

To the City Council
City of Camilla, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities and each major fund of the City of Camilla, Georgia, as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities and each major fund, of the City of Camilla, Georgia as of September 30, 2018, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Hotel/Motel tax fund and the Development Authority of the City of Camilla (a component unit) for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 16 and schedule of changes in net pension liability and related ratios, schedule of contributions, and schedule of funding progress information on pages 56 through 58 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our Audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Camilla, Georgia's basic financial statements. The schedule of projects financed with special purpose local option sales tax and the grant schedules on pages 66 and 67 are presented for purposes of additional analysis and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements.

The schedule of projects financed with special purpose local option sales tax, the schedule of expenditures of federal awards and the grant schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of projects financed with special purpose sales tax proceeds, the grant schedules and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 30, 2019, on our consideration of the City of Camilla, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Camilla, Georgia's internal control over financial reporting and compliance.

Waters & Rackley

WATERS & RACKLEY CPAS LLC
Camilla, Georgia
April 30, 2019

City of Camilla
MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the City of Camilla, it is our pleasure to present this narrative discussion and analysis of the City of Camilla's financial performance, providing an overview of the activities for the fiscal year ended September 30, 2018. This information is designed to be used in conjunction with the City's basic financial statements, and the accompanying notes to those financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The City of Camilla's assets totaled $83.8 million, of which $57.8 million are capital assets.
- The City of Camilla has total liabilities of $16.03 million, of which $11.1 million are long-term liabilities.
- The total net position for the City of Camilla exceeded its liabilities at September 30, 2018, by $67.8 million (reported as net position). Of this amount $13.4 million (reported as unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors. $47.5 million is invested in capital assets net of related debt.
- The total net position for the City's Governmental activities exceed its liabilities by $18.6 million of which $4.8 million is unrestricted and can be spent at the discretion of the City Council.
- The governmental activities revenues and transfers exceeded expenditures by $427 thousand resulting in an increase of net position from $18.2 million to $18.6 million.
- The City's business type activities revenues exceeded expenditures by $1.3 million resulting in an increase in net position from $47.8 million to $49.2 million.
- The City's long-term debt increased by $52 thousand during the current fiscal year as a result of scheduled principal payments and prepayment of certain deb and the addition of new debt.

OVERVIEW of the FINANCIAL STATEMENTS

The City's annual financial report for the fiscal year ended September 30, 2018 is based upon the provisions of Governmental Accounting Standards Board Statement No. 34, Basic Financial Statements and Management's Discussions & Analysis-for State and Local Governments issued June 1999. This standard includes Government-wide statements along with Fund based financial statements. The primary role of the Statement of Net Position and the Statement of Activities in the new government-wide financial statements is to demonstrate fiscal accountability. Operational accountability requires that a government demonstrate the extent to which it has met its operating objectives efficiently and effectively, using all resources available for that purpose, and whether it can continue to do so. Whereas, fiscal accountability requires that a government demonstrate compliance with public decisions concerning the raising and spending of public monies in the short term (usually one budgetary cycle or one year). Comparative information in the new reporting model is now available and is provided in the discussion and analysis.

This discussion and analysis is intended to serve as an introduction to the City of Camilla's basic financial statements. The City's basic financial statements are comprised of three components: 1) Government-wide financial statements, 2) Fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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Government-wide Financial Statements (Reporting the City as a Whole)

The focus of the government-wide financial statements is on the overall financial position and activities of the City of Camilla and is designed to provide readers with a broad overview of the City's financial activities in a manner similar to a private business enterprise.

The City's government-wide financial statements include the Statement of Net Position and the Statement of Activities. These statements include all assets and liabilities using the accrual basis of accounting used by most private-sector businesses. All of the current year's revenue and expenses are taken into account regardless of when cash is received or paid.

The purpose of the **Statement of Net Position** is to report all assets held and liabilities owed by the City. The City reports all of its assets when it acquires ownership over the assets and reports all of its liabilities when they are incurred. The difference between its total assets and total liabilities is net position. The net position is one way to measure the City's financial health, or financial position. Over time, increases or decreases in the City's net position are one indication of whether its financial position is improving or deteriorating. You would need to consider other nonfinancial factors, such as changes in the City's property tax base and the condition of the City's infrastructure, to assess the overall health of the City.

The **Statement of Activities** presents the revenue and expenses of the City. Under the accrual basis of accounting, revenues are recognized when earned and expenses when incurred in this statement. Thus revenues are reported even when they may not be collected until after the end of the accounting period and expenses are recorded even though they may not have been paid during the current period. The difference is described as change in net position. The focus of the Statement of Activities is on the net cost of various activities provided by the City and identifies the extent to which each function of the City draws from general revenues or is self-financing through fees, grants, or other sources.

In the Statement of Net Position and the Statement of Activities, the City is divided into three kinds of activities:

Governmental Activities – Most of the City's basic services are reported here, including police, fire, public works, community and economic development, planning and zoning, and general administration. Property taxes, sales tax, franchise fees, intergovernmental revenues, and fund transfers finance most of these activities.

Business – Type Activities – The City charges fees to customers to help it cover all or most of the costs of certain services it provides. The City's Water and Sewer, Gas, Electric, Cable, Telecom, Solid Waste and Airport facilities are reported here.

Component Unit – The City includes the Development Authority of the City of Camilla, Georgia in its report. Although legally separate, the City is financially accountable for it.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

The City of Camilla has presented its financial statements under the reporting model required by GASB Statement No. 34. This reporting model changes significantly both the recording and presentation of financial data. Government-wide information for fiscal years ending September 30, 2018, and September 30, 2017 are included in this report.

CITY OF CAMILLA
Net Position
September 30, 2018

	Governmental Activities	Business-Type Activities	Total
Current assets	$ 6,183,138	$ 12,148,997	$ 18,332,135
Non-current assets	397,468	6,941,283	7,338,751
Capital assets	13,487,527	44,300,023	57,787,550
Total Assets	20,068,133	63,390,303	83,458,436
Deferred outflows of resources	233,491	95,924	329,415
Total Assets and Deferred Outflows of Resources	20,301,624	63,486,227	83,787,851
Current liabilities	717,412	3,827,507	4,544,919
Non-current liabilities	719,740	10,404,295	11,124,035
Total liabilities	1,437,152	14,231,802	15,668,954
Deferred inflows of resources	256,865	102,982	359,847
Total Liabilities and Deferred Inflows of Resources	1,694,017	14,334,784	16,028,801
Net Investment in capital assets	13,487,527	34,032,382	47,519,909
Restricted for loan payments		567,066	567,066
Restricted for power generation		5,945,238	5,945,238
Restricted for repairs	43,362		43,362
Restricted for capital projects	255,375		255,375
Unrestricted	4,821,343	8,606,757	13,428,100
Total net position	$ 18,607,607	$ 49,151,443	$ 67,759,050

CITY OF CAMILLA
Net Position
September 30, 2017

	Governmental Activities	Business-Type Activities	Total
Current assets	$ 6,350,689	$ 12,488,142	$ 18,838,831
Non-current assets	414,351	6,607,261	7,021,612
Capital assets	13,062,082	43,082,531	56,144,613
Total assets	19,827,122	62,177,934	82,005,056
Deferred outflows of resources	221,469	91,019	312,488
Total Assets and Deferred Outflows of Resources	20,048,591	62,268,953	82,317,544
Current liabilities	732,320	3,898,451	4,630,771
Non-current liabilities	1,086,473	10,506,195	11,592,668
Total liabilities	1,818,793	14,404,646	16,223,439
Deferred inflows of resources	49,387	18,324	67,711
Total Liabilities and Deferred Inflows of Resources	1,868,180	14,422,970	16,291,150
Net Investment in capital assets	13,062,082	32,866,912	45,928,994
Restricted for loan payments		565,914	565,914
Restricted for power generation		5,591,020	5,591,020
Restricted for repairs	43,333		43,333
Unrestricted	5,074,996	8,822,137	13,897,133
Total net position	$ 18,180,411	$ 47,845,983	$ 66,026,394

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The City's combined net position exceed liabilities by $67,759,050 as of September 30, 2018 and by $66,026,394 as of September 30, 2017. Of these amounts, $18,607,607 and $18,180,411 came from governmental activities and $49,151,443 and $47,845,983 came from business-type activities as of September 30, 2018 and 2017, respectively.

The largest portion of the City's net position, $47,519,909 or 70.13% as of September 30, 2018 and $45,928,994 or 69.56%, as of September 30, 2017, reflects its investments in capital assets (land, building, machinery and equipment, infrastructure and construction in progress), less any related debt outstanding that was needed to construct or acquire the assets. The City uses capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay the debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net position totaled $6,811,041 or 10.05% as of September 30, 2018 and $6,200,267 or 9.39% as of September 30, 2017. These amounts represent resources that are designated for construction projects, repairs, loan payments and power generation.

The remaining balance of $13,428,100 or 19.82% as of September 30, 2018 and $13,897,133 or 21.05% as of September 30, 2017 represents unrestricted net position. This may be used to meet the City's obligations to citizens and creditors in accordance with the finance-related legal requirements.

At the end of fiscal year ended September 30, 2018, and September 30, 2017, the City reported positive balances in both categories of unrestricted net position; $4,821,343 and $5,074,996 for its governmental activities and $8,606,757 and $8,822,137 in its business-type activities for these years, respectively.

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

The Fund Financial Statements provide detailed information about the most significant funds, not the City as a whole. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities and objectives. The City of Camilla, like other state and local governments, uses fund accounting to track specific resources and expenditures, either for management purposes or because of legal mandates. The City's funds are divided into two categories, governmental and proprietary, and use different accounting approaches.

Governmental Funds – Most of the City's basic services are reported in governmental funds, and are used to account for essentially the same functions as governmental activities in the government wide financial statements. However, governmental fund financial statements focus on the short-term view of the City's general governmental operations and the basic services it provides. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash.

Because the focus of the governmental fund financial statements is narrower than that of the government-wide financial statements and because of the different accounting methods used to prepare them, there are often significant differences between the totals presented in these financial statements. It is useful to compare the information presented for government funds with similar information presented for governmental activities in the government-wide financial statements. By doing so readers may better understand the long-term impact of the government's near term financing decisions. An analysis of the balance sheet and the statement of revenues, expenditures and changes in fund balances reconciling the two statements is provided with each statement.

The City of Camilla has three major governmental funds, the General Fund, the Hotel/Motel Fund, the SPLOST Fund and a component unit the Development Authority.

The City of Camilla adopts an annual budget for its governmental funds. Budgetary comparison statements have been provided for these funds.

Proprietary Funds – When the City charges customers for the services it provides – whether to outside customers or to other units of the City – these services are generally reported in proprietary funds. The City maintains one type of proprietary fund, enterprise funds. These proprietary funds are prepared using the same accounting basis as the government-wide financial statements, the accrual method.

The City of Camilla's enterprise funds are the same as its business-type activities but provide more detail and additional information such as cash flows. The City of Camilla has the following enterprise funds: Water and Sewer Fund, Electric Fund, Gas Fund, Solid Waste Fund, Airport Fund, and Cable TV Fund.

STATEMENT OF ACTIVITIES

Governmental activities during the fiscal year ended September 30, 2018 increased the City of Camilla's net position by $427,196. Business-type activities during the same period increased net position by $1,305,460. Total increase from all activities in net position was $1,732,656.

The following Statement of Activities shows the revenues and expenses by activities for the City of Camilla as of September 30, 2018 and September 30, 2017. Total revenues and Transfers from governmental activities were $7,672,104 and $7,098,671 for September 30, 2018 and 2017, respectively while expenses totaled $7,244,908 and $7,189,070. Net transfers from business-type activities amounted to $4,038,554 or 52.64% for September 30, 2018 and $4,047,366 or 57.02% for September 30, 2017, of the total governmental activity funding. Property taxes of $1,002,625 or 13.07% for September 30, 2018 and $961,884 or 14.02% for September 30, 2017, was the next largest contributor to the funding. Business-type activities program revenue exceeded expenses by $5,344,014 and $6,679,765 for September 30, 2018 and 2017 respectively, before other revenues and transfers to support the governmental activities.

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CITY OF CAMILLA
Statements of Activities
For the year ended September 30, 2018

	Governmental Activities	Business-Type Activities	Total
Revenues:			
PROGRAM REVENUES			
Charges for services	$ 859,321	$ 35,562,709	$ 36,422,030
Operating grants & contributions	74,490		74,490
Capital grants & contributions	1,160,646	452,580	1,613,226
Total program revenue	2,094,457	36,015,289	38,109,746
GENERAL REVENUES			
Property taxes	1,002,625		1,002,625
Other taxes	494,824		494,824
Investment income(loss)	23,988	220,901	244,889
Gain (loss) on sale of assets	17,656	1,344	19,000
Total general revenues	1,539,093	222,245	1,761,338
TOTAL REVENUES	3,633,550	36,237,534	39,871,084
Expenses:			
GOVERNMENTAL ACTIVITIES			
General government	2,372,925		2,372,925
Public safety	2,728,316		2,728,316
Public works	1,789,128		1,789,128
Planning, zoning and housing	247,963		247,963
Economic development	95,465		95,465
Interest on long-term debt	11,111		11,111
Total governmental activities	7,244,908		7,244,908
BUSINESS-TYPE ACTIVITIES			
Water and sewer		2,691,834	2,691,834
Gas		14,945,000	14,945,000
Electric		11,801,859	11,801,859
CNS cable		183,798	183,798
Telecom			
Solid waste		738,686	738,686
Airport		532,343	532,343
Total business-type activities		30,893,520	30,893,520
Total Expenses	7,244,908	30,893,520	38,138,428
Change in net positons before transfers	(3,611,358)	5,344,014	1,732,656
Transfers	4,038,554	(4,038,554)	
Change in net position	427,196	1,305,460	1,732,656
Net position beginning of year	18,180,411	47,845,983	66,026,394
Net position end of year	$ 18,607,607	$ 49,151,443	$ 67,759,050

CITY OF CAMILLA
Statements of Activities
For the year ended September 30, 2017

	Activities	Activities	Total
Revenues:			
PROGRAM REVENUES			
Charges for services	$ 940,210	$ 38,182,427	$ 39,122,637
Operating grants & contributions	230,680		230,680
Capital grants & contributions	422,061	348,173	770,234
Total program revenue	1,592,951	38,530,600	40,123,551
GENERAL REVENUES			
Property taxes	961,884		961,884
Other taxes	467,060		467,060
Investment income(loss)	24,566	(47,264)	(22,698)
Gain (loss) on sale of assets	4,844	1,296,388	1,301,232
Total general revenues	1,458,354	1,249,124	2,707,478
TOTAL REVENUES	3,051,305	39,779,724	42,831,029
Expenses:			
GOVERNMENTAL ACTIVITIES			
General government	2,293,323		2,293,323
Public safety	2,616,190		2,616,190
Public works	1,775,214		1,775,214
Planning, zoning and housing	410,064		410,064
Economic development	82,779		82,779
Interest on long-term debt	11,500		11,500
Total governmental activities	7,189,070		7,189,070
BUSINESS-TYPE ACTIVITIES			
Water and sewer		2,705,843	2,705,843
Gas		14,922,587	14,922,587
Electric		12,126,895	12,126,895
CNS cable		1,914,666	1,914,666
Telecom		154,612	154,612
Solid waste		724,190	724,190
Airport		551,166	551,166
Total business-type activities		33,099,959	33,099,959
Total Expenses	7,189,070	33,099,959	40,289,029
Change in net positons before transfers	(4,137,765)	6,679,765	2,542,000
Transfers	4,047,366	(4,047,366)	
Change in net position	(90,399)	2,632,399	2,542,000
Net position beginning of year	18,270,810	45,213,584	63,484,394
Net position end of year	$ 18,180,411	$ 47,845,983	$ 66,026,394

Governmental Activities

Revenue from governmental activities totaled $7,672,104 for the year ending September 30, 2018 and $7,098,671 for the year ending September 30, 2017 with corresponding expenses for the same periods totaled $7,244,908 and $7,189,070. The following totals show the governmental revenue and expenses by source. Transfers from business-type activities funded the largest percentage of revenue, followed by property taxes and charges for services. General government, Public safety, and Public Works expenses accounted for 95.11% and 92.98% of the total expenses of the governmental activities, for the years ending September 30, 2018 and September 30, 2017.

Governmental Activities – Revenues by Source

	Sept. 30, 2018		Sept. 30, 2017	
	Amount	Percent	Amount	Percent
Charges for services	$ 859,321	11.20	$ 940,210	13.24
Operating grants & contributions	74,490	0.97	230,680	3.25
Capital grants - contributions	1,160,646	15.13	422,061	5.95
Property taxes	1,002,625	13.07	961,884	13.54
Other taxes	494,824	6.45	467,060	6.58
Investments income	23,988	0.31	24,566	0.35
Gain(loss) on sale of assets	17,656	0.23	4,844	0.07
Total	3,633,550	47.36	3,051,305	42.98
Transfers	4,038,554	52.64	4,047,366	57.02
	$ 7,672,104	100.00	$ 7,098,671	100.00

Governmental Activities – Expenses by Source

	Sept. 30, 2018		Sept. 30, 2017	
	Amount	Percent	Amount	Percent
General government	$ 2,372,925	32.75	$ 2,293,323	31.90
Public safety	2,728,316	37.66	2,616,190	36.39
Public works	1,789,128	24.69	1,775,214	24.69
Planning, zoning and housing	247,963	3.42	410,064	5.71
Economic development	95,465	1.32	82,779	1.15
Interest on long-term debt	11,111	0.16	11,500	0.16
	$ 7,244,908	100.00	$ 7,189,070	100.00

Business – Type Activities

Revenues from business-type activities totaled $32,411,286 and expenses were $30,893,520 for the fiscal year ending September 30, 2018 while revenues were $35,732,358 and expenses were $33,099,959 for the fiscal year ending September 30, 2017. The following table shows the business – type activities revenue and expenses by source. The Gas Fund accounted for the largest amount of revenue, followed by the Electric Fund and the Water and Sewer Fund. These three funds accounted for 95.79% and 89.18% of total business – type revenues, for the fiscal years ending September 30, 2018 and September 30, 2017.

Expenses for the Gas Fund were the largest amount of the total expenses for the year, followed by the Electric Fund and the Water and Sewer Fund. These three funds accounted for 95.29% and 89.90% of the total expenses for business – type activities, for the fiscal years ending September 30, 2018 and September 30, 2017.

Business-type Activities – Revenue by Source

	Sept. 30, 2018		Sept. 30, 2017	
	Amount	Percent	Amount	Percent
Charges for Services:				
Water and sewer	$ 3,220,501	9.93	$ 3,128,979	8.76
Gas	16,206,822	50.00	15,637,072	43.76
Electric	14,943,912	46.11	15,286,181	42.78
CNS - cable	81,780	0.25	2,396,722	6.71
Telecom	-	0.00	647,855	1.81
Solid waste	795,881	2.46	792,204	2.22
Airport	313,810	0.97	293,414	0.82
	35,562,706	109.72	38,182,427	106.86
Other Revenues:				
Water and sewer	306,803	0.95	193,820	0.54
Gas	8,519	0.03	6,466	0.02
Electric	226,455	0.70	108,240	0.30
CNS - cable	195,357	0.60	1,080,815	3.02
Telecom	-	0.00	52,578	0.15
Airport	150,000	0.46	155,378	0.43
	887,134	2.74	1,597,297	4.46
Transfers In (Out)				
Water and sewer	(621,698)	(1.92)	(351,622)	(0.98)
Gas	(924,693)	(2.85)	(1,397,973)	(3.91)
Electric	(2,318,841)	(7.15)	(1,854,004)	(5.19)
CNS - cable	(22,500)	(0.07)	113,905	0.32
Telecom	-	0.00	(525,314)	(1.47)
Solid waste	(64,024)	(0.20)	(74,268)	(0.21)
Airport	(86,798)	(0.27)	41,910	0.12
	(4,038,554)	(12.46)	(4,047,366)	(11.32)
Total Revenues	$ 32,411,286	100.00	$ 35,732,358	100.00

Business-type Activities – Expenses by Source

	Sept. 30, 2018		Sept. 30, 2017	
	Amount	Percent	Amount	Percent
Water and sewer	$ 2,691,834	8.71	$ 2,705,843	8.17
Gas	14,945,000	48.39	14,922,587	37.15
Electric	11,801,859	38.20	12,126,895	36.64
CNS -cable	183,798	0.59	1,914,666	5.78
Telecom	-	0.00	154,612	0.47
Solid waste	738,686	2.39	724,190	2.19
Airport	532,343	1.72	551,166	1.67
	$ 30,893,520	100.00	$ 33,099,959	100.00

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As noted earlier, the City of Camilla uses fund accounting to ensure compliance with management purposes or legal requirements.

General Fund: The General Fund is the chief operating fund of the City. At the end of the fiscal year September 30, 2018, the General Fund had a fund balance of $5,197,718, a decrease of $468,135 for the year. Transfers from the business-type activities of $4,038,554 absorbed shortages in budgeted revenues and reduction in budget expenditures to offset this decrease.

Budgeted revenues exceeded actual revenues by $61,390. Decreases in the amount of fines and forfeitures collected are the primary reason for this deficit.

Budgeted expenditures exceeded actual expenditures by $283,545. Capital assets not purchased or constructed allowed the City to keep budget expenditures down. No department had expenditures over budget.

The fund balance of the Development Authority increased by $672 during the year. The increase in fund balance was due to interest earned on mortgages receivable. Budgeted revenues exceeded actual revenues by $467. Budgeted expenditures exceeded actual expenditures by $639, most of which was for debt service.

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Business-Type Activities:

The enterprise funds include the City's Water and Sewer Fund, Electric Fund, Gas Fund, Solid Waste Fund, Airport Fund, Cable TV Fund, and Telecom Fund.

The total net position of these funds are as follows:

	Balance Sept. 30, 2018	Balance Sept. 30, 2017	Change (Decrease)
Water & sewer	$ 20,469,235	$ 20,255,460	$ 213,775
Electric	21,383,122	20,333,455	1,049,667
Gas	5,834,572	5,488,924	345,648
Solid waste	2,335	9,164	(6,829)
Airport	4,298,373	4,453,704	(155,331)
Cable TV	(2,836,194)	(2,890,081)	53,887
Telecom	-	195,357	(195,357)
	$ 49,151,443	$ 47,845,983	$ 1,305,460

The decreases in the solid waste and airport funds are a result of transfers for the fiscal year ending September 30, 2018. The change in the Cable TV fund is primarily the result of income received from the city's investment in the South Georgia Governmental Services Authority. The Telecom Fund has been closed out due to the sale of the cable, internet and telecom systems in 2017.

Capital Assets:

The City of Camilla has invested $57,787,550 and $56,144,613 in capital assets (net of depreciation) as of September 30, 2018 and 2017, respectively. Capital assets include land, buildings, improvements, equipment and vehicles, infrastructure, facilities and construction in progress. Business-type activities account for 76.66% and 76.73% of this investment while 23.34% and 23.27% is related to governmental activities for these fiscal years.

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CITY OF CAMILLA
Capital Assets (Net of Depreciation)
As of September 30, 2018

Capital assets are summarized as follows:

	Governmental Activities	Business-Type Activities	Total
Land	$ 824,641	$ 1,366,673	$ 2,191,314
Buildings	7,900,592	2,322,975	10,223,567
Improvements	1,477,536	98,650	1,576,186
Equipment and vehicles	3,375,282	2,296,322	5,671,604
Infrastructure	14,372,311		14,372,311
Facilities		57,023,617	57,023,617
Construction in progress	750	1,180,752	1,181,502
	27,951,112	64,288,989	92,240,101
Accumulated depreciation	14,463,585	19,988,966	34,452,551
	$ 13,487,527	$ 44,300,023	$ 57,787,550

CITY OF CAMILLA
Capital Assets (Net of Depreciation)
As of September 30, 2017

Capital assets are summarized as follows:

	Governmental Activities	Business-Type Activities	Total
Land	$ 824,641	$ 1,366,673	$ 2,191,314
Buildings	7,802,102	2,322,975	10,125,077
Improvements	1,477,536	98,650	1,576,186
Equipment and vehicles	3,237,011	2,071,578	5,308,589
Infrastructure	13,485,206		13,485,206
Facilities		55,380,769	55,380,769
Construction in progress	15,745	315,063	330,808
	26,842,241	61,555,708	88,397,949
Accumulated depreciation	13,780,159	18,473,177	32,253,336
	$ 13,062,082	$ 43,082,531	$ 56,144,613

Additional information on the City of Camilla's capital assets can be found in Note 3 of this report.

bt Administration

he City of Camilla's long-term debt consists of revenue bonds and notes payable.

As of September 30, 2018, the City had no long-term debt related to Governmental Activities and $10,267,641 of long-term debt related to business-type activities for a total of $10,267,641. Previous year's total was $10,215,619. This is an increase of $52,022 due to the payment of debt principal during the year and the addition of $1,041,469 in new debt for the Water & Sewer Fund.

CITY OF CAMILLA
Long – Term Debt
As of September 30, 2018

	Governmental Activities	Business-Type Activities	Total
Leases	$	$	$
Notes payable		10,267,641	10,267,641
Bonds payable			
	$	$ 10,267,641	$ 10,267,641

CITY OF CAMILLA
Long – Term Debt
As of September 30, 2017

	Governmental Activities	Business-Type Activities	Total
Leases	$	$	$
Notes payable		10,215,619	10,215,619
Bonds payable		-	-
	$	$ 10,215,619	$ 10,215,619

Additional information on the City's long-term debt can be found in Note 4 in this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Mayor and Council of the City of Camilla considered various factors when approving the City's fiscal year September 30, 2019 budget. Present economic conditions and the effect on its citizens resulted in choosing to stabilize transfers from business-type activities to governmental activities, rather than a small tax increase.

Factors considered during the preparation of the budget for fiscal year 2019 included the following:

1. Use of grants and SPLOST funds for various projects.
2. Review of health insurance coverage to stabilize costs to the City.
3. The volatility in fuel costs for operations.
4. Impact of the sale of the cable television system and telecommunication system on city operations.
5. Continued safety awareness and training to reduce insurance costs.
6. Minimal salary increases were implemented.
7. Capital expenditures were delayed.
8. User fees and utility rates were reviewed and adjusted as needed.
9. Evaluation of economic conditions on utility customers and lessors of property.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the City of Camilla's finances and to demonstrate the City's accountability for the money it owes. Questions concerning any of the information provided in the report or requests for additional financial information should be addressed to the City of Camilla, Finance Director, P.O. Box 328, Camilla, Georgia 31730.

CITY OF CAMILLA, GEORGIA
Statement of Net Position
September 30, 2018

	Governmental Activities	Business - Type Activities	Total
ASSETS AND DEFERRED OUTFLOW OF RESOURCES			
Current Assets:			
Cash	$ 868,223	$ 4,008,864	$ 4,877,087
Investments:			
MEAG Municipal Competitive Trust - Flexible Operating Account		7,836,807	7,836,807
South Georgia Governmental Services Authority		353,408	353,408
Receivables (Net):			
Taxes	2,248		2,248
Accounts	22,585	3,521,547	3,544,132
Notes	16,883		16,883
Other governments	87,217		87,217
Interest		8,070	8,070
Other	18,191		18,191
Internal balances	3,602,294	(3,602,294)	
Inventories	411,979	22,595	434,574
Prepaid expenses	854,781		854,781
Restricted assets:			
Cash	298,737		298,737
Total Current Assets	6,183,138	12,148,997	18,332,135
Noncurrent Assets:			
Restricted assets:			
Cash		567,066	567,066
MEAG Municipal Competitive Trust - New Generation Account		5,945,238	5,945,238
Notes receivable	397,468		397,468
Prepaid electricity		428,979	428,979
Capital Assets:			
Nondepreciable	825,391	2,547,425	3,372,816
Depreciable (net)	12,662,136	41,752,598	54,414,734
Total Noncurrent Assets	13,884,995	51,241,306	65,126,301
Deferred outflow of resources	233,491	95,924	329,415
Total Assets and Deferred outflow of Resources	$ 20,301,624	$ 63,486,227	$ 83,787,851
LIABILITIES AND DEFERRED INFLOW OF RESOURCES			
Current Liabilities:			
Accounts payable	$ 371,343	$ 2,703,864	$ 3,075,207
Accrued interest		31,934	31,934
Sales tax		64,354	64,354
Customer deposits	346,069	5,574	351,643
Notes and mortgages payable		1,021,781	1,021,781
Total Current Liabilities	717,412	3,827,507	4,544,919
Noncurrent Liabilities:			
Notes and mortgages payable		9,245,860	9,245,860
Customer deposits and debt reserve		871,875	871,875
Net pension liability	719,740	286,560	1,006,300
Total Noncurrent Liabilities	719,740	10,404,295	11,124,035
Deferred inflow of resources	256,865	102,982	359,847
Total Liabilities and Deferred Inflow of Resources	1,694,017	14,334,784	16,028,801
NET POSITION			
Net investment in capital assets	13,487,527	34,032,382	47,519,909
Restricted for loan payments		567,066	567,066
Restricted for power generation		5,945,238	5,945,238
Restricted for repairs	43,362		43,362
Restricted for capital projects	255,375		255,375
Unrestricted	4,821,343	8,606,757	13,428,100
Total Net Position	18,607,607	49,151,443	67,759,050
Total Liabilities and Net Position	$ 20,301,624	$ 63,486,227	$ 83,787,851

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
STATEMENT OF ACTIVITIES
For the year ended September 30, 2018

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for services	Program Revenues: Operating grants and contributions	Program Revenues: Capital grants and contributions	Net (Expenses) Revenues and Changes in Net Position: Governmental activities	Net (Expenses) Revenues and Changes in Net Position: Business-type activities	Net (Expenses) Revenues and Changes in Net Position: Total
Governmental activities:							
General government	$ 2,372,925	$ 420,060	$ 41,518	$ 296,927	$ (1,614,420)	$	$ (1,614,420)
Public safety	2,728,316	169,453	6,137	176,199	(2,376,527)		(2,376,527)
Public works	1,789,128	200,822		656,560	(931,746)		(931,746)
Planning, zoning and housing	247,963	68,986	26,835	30,960	(121,182)		(121,182)
Economic development	95,465				(95,465)		(95,465)
Interest on long term debt	11,111				(11,111)		(11,111)
Total Governmental Activities	7,244,908	859,321	74,490	1,160,646	(5,150,451)		(5,150,451)
Business-type activities:							
Water and sewer	2,691,834	3,220,504		302,580		831,250	831,250
Gas	14,945,000	16,206,822				1,261,822	1,261,822
Electric	11,801,859	14,943,912				3,142,053	3,142,053
CNS cable	183,798	81,780				(102,018)	(102,018)
Solid waste	738,686	795,881				57,195	57,195
Airport	532,343	313,810		150,000		(68,533)	(68,533)
Total Business-Type Activities	30,893,520	35,562,709		452,580		5,121,769	5,121,769
Total Government	$ 38,138,428	$ 36,422,030	$ 74,490	$ 1,613,226			
General Revenue:							
Property taxes					1,002,625		1,002,625
Other taxes					494,824		494,824
Investment income (loss)					23,988	220,901	244,889
Gain on sale of capital assets					17,656	1,344	19,000
Transfers					4,038,554	(4,038,554)	
Total General Revenue and Transfers					5,577,647	(3,816,309)	1,761,338
Change in net position					427,196	1,305,460	1,732,656
Net position beginning of year					18,180,411	47,845,983	66,026,394
Net position end of year					$ 18,607,607	$ 49,151,443	$ 67,759,050

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
BALANCE SHEET
Governmental Funds
September 30, 2018

	General Fund	Capital Project Fund	Special Revenue Funds		Total Governmental Funds
		SPLOST	Hotel/Motel Tax	Development Authority	
ASSETS					
Cash	$ 839,411	$	$	$ 28,812	$ 868,223
Receivables (net):					
Taxes	2,248				2,248
Accounts	22,585				22,585
Other governments		87,217			87,217
Notes				414,351	414,351
Other	18,191				18,191
Advances to other funds	4,057,856				4,057,856
Inventories	32,041			379,938	411,979
Prepaid expenses	854,781				854,781
Restricted assets:					
Cash	43,362	255,375			298,737
Total Assets	$ 5,870,475	$ 342,592	$	$ 823,101	$ 7,036,168
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	$ 326,688	$ 44,655	$	$	$ 371,343
Advances from other funds				455,562	455,562
Customer deposits	346,069				346,069
	672,757	44,655		455,562	1,172,974
Fund Balances:					
Nonspendable	4,489,116			794,289	5,283,405
Restricted	43,362	255,375			298,737
Committed	343,866				343,866
Assigned	631,072				631,072
Unassigned	(309,698)	42,562		(426,750)	(693,886)
	5,197,718	297,937		367,539	5,863,194
Total Liabilities and Fund Balances	$ 5,870,475	$ 342,592	$	$ 823,101	$ 7,036,168

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position
September 30, 2018

Total fund balance – governmental funds		$ 5,863,194
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Governmental Capital Assets	$ 27,951,112	
Less accumulated depreciation	14,463,585	13,487,527
Long term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Net pension liability		(719,740)
Deferred outflow and inflow of resources to pensions are applicable to future periods and, therefore, are not reported in the fund financial statement.		
Deferred outflows	233,491	
Deferred inflows	(256,865)	(23,374)
Net position of governmental activities		$18,607,607

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
September 30, 2018

	General Fund	Capital Project Fund	Special Revenue Funds		Total Governmental Funds
		SPLOST	Hotel/Motel Tax	Development Authority	
Revenues:					
Property taxes	$ 1,002,625	$	$	$	$ 1,002,625
Other taxes	466,629		28,195		494,824
Licenses and permits	244,748				244,748
Charges for services	269,398				269,398
Fines and forfeitures	169,453				169,453
Interest income	12,395	1,010		10,583	23,988
Intergovernmental	218,790	1,016,346			1,235,136
Building & land rental	119,072			1,950	121,022
Miscellaneous revenues	54,700				54,700
Total Revenues	2,557,810	1,017,356	28,195	12,533	3,615,894
Expenditures:					
Current:					
General Government	2,234,098			750	2,234,848
Public Safety	2,715,003	176,199			2,891,202
Public Works	1,815,695	512,260			2,327,955
Planning, zoning and housing	250,089	30,960			281,049
Economic development	67,270		28,195		95,465
Debt service:					
Interest				11,111	11,111
Total Expenditures	7,082,155	719,419	28,195	11,861	7,841,630
Excess (deficiency) of revenues over expenditures	(4,524,345)	297,937		672	(4,225,736)
Other financing sources (uses):					
Sale of capital assets	17,656				17,656
Transfers in	4,038,554				4,038,554
Transfers out					
Total other financing sources (uses)	4,056,210				4,056,210
Net change in fund balances	(468,135)	297,937		672	(169,526)
Fund balances beginning of year	5,665,853			366,867	6,032,720
Fund balances end of year	$ 5,197,718	$ 297,937	$	$ 367,539	$ 5,863,194

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities
For the year ended September 30, 2018

Net changes in fund balances – governmental funds		$ (169,526)
Amounts reported for governmental activities on the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of these assets is expensed over their estimated useful lives as depreciation.		
Capital outlays	1,199,590	
Depreciation expense	(774,145)	425,445
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Pension expenses	51,025	
Compensated absences	120,252	171,277
Change in net position of governmental activities		$ 427,196

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
General Fund
For the year ended September 30, 2018

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with final budget over (under)
Revenues:				
Property taxes	$ 968,700	$ 968,700	$ 1,002,625	$ 33,925
Other taxes	458,200	462,200	466,629	4,429
Licenses and permits	235,800	235,800	244,748	8,948
Charges for services	278,000	274,000	269,398	(4,602)
Fines and forfeitures	269,000	269,000	169,453	(99,547)
Interest income	5,000	5,000	12,395	7,395
Intergovernmental	202,300	202,300	218,790	16,490
Rental	142,500	142,500	119,072	(23,428)
Miscellaneous revenues	59,700	59,700	54,700	(5,000)
Total Revenues	2,619,200	2,619,200	2,557,810	(61,390)
Expenditures:				
Current:				
General government	4,283,500	2,283,500	2,234,098	(49,402)
Public safety	2,765,800	2,765,800	2,715,003	(50,797)
Public works	1,880,600	1,880,600	1,815,695	(64,905)
Planning, zoning and housing	345,400	345,400	250,089	(95,311)
Economic development	90,400	90,400	67,270	(23,130)
Total Expenditures	9,365,700	7,365,700	7,082,155	(283,545)
Excess (deficiency) of revenues over expenditures	(6,746,500)	(4,746,500)	(4,524,345)	222,155
Other financing sources (uses):				
Long term debt	2,000,000			
Sale of capital assets	10,000	10,000	17,656	7,656
Transfers in	4,667,200	4,667,200	4,038,554	(628,646)
Use of reserve funds	69,300	69,300		(69,300)
	6,746,500	4,746,500	4,056,210	(690,290)
Net change in fund balance			(468,135)	$ (468,135)
Fund balance beginning of year	5,665,853	5,665,853	5,665,853	
Fund balance end of year	$ 5,665,853	$ 5,665,853	$ 5,197,718	

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Hotel/Motel Tax Fund
for the year ended September 30, 2018

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with final budget over (under)
Revenues:				
Hotel/Motel tax	$ 25,000	$ 29,000	$ 28,195	$ (805)
Expenditures:				
Economic development	25,000	29,000	28,195	(805)
Excess (deficiency) of revenues over expenditures				
Net change in fund balance				
Fund balance beginning of year				
Fund balance end of year	$	$	$	$

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
Development Authority of the City of Camilla (Component Unit)
For the year ended September 30, 2018

	Budgeted Amounts			
	Original	Final	Actual Amounts	Variance with final budget over (under)
Revenues:				
Rent	$ 2,000	$ 2,000	$ 1,950	$ (50)
Interest income	11,000	11,000	10,583	(417)
Total Revenues	13,000	13,000	12,533	(467)
Expenditures:				
General government	1,000	1,000	750	(250)
Debt Service:				
Interest	11,500	11,500	11,111	(389)
Total Expenditures	12,500	12,500	11,861	(639)
Excess (deficiency) of revenues over expenditures	500	500	672	172
Net change in fund balance	500	500	672	$ 172
Fund Balance beginning of year	366,867	366,867	366,867	
Fund Balance end of year	$ 367,367	$ 367,367	$ 367,539	

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
Statement of Net Position
Proprietary Funds
September 30, 2018

	Business - Type Activities - Enterprise Funds							
	Water and Sewer	Gas	Electric	CNS Cable	Telecom	Solid Waste	Airport	Total
ASSETS AND DEFERRED OUTFLOWS OF RESOURCES								
Current Assets:								
Cash	$ 972,421	$ 1,754,267	$ 1,019,156	$ 263,020	$	$	$	$ 4,008,864
Investments								
MEAG Municipal Competitive Trust - Flexible Operating Acct			7,836,807					7,836,807
South Georgia Governmental Services Authority				353,408				353,408
Receivables (Net):								
Accounts	220,516	1,265,577	1,549,459	402,611		71,316	12,068	3,521,547
Interest	2,019		4,032	2,019				8,070
Inventories							22,595	22,595
Total Current Assets	1,194,956	3,019,844	10,409,454	1,021,058		71,316	34,663	15,751,291
Noncurrent Assets:								
Restricted Assets								
Cash	567,066							567,066
MEAG Municipal Competitive Trust - New Generation Account			5,945,238					5,945,238
Prepayments and Deferred Charges:								
Prepaid Electricity			428,979					428,979
Capital Assets:								
Land	1,225,703	40,479	14,640	15,000			70,851	1,366,673
Improvements		19,000	79,650					98,650
Buildings	866,248	42,918	466,789	133,372			813,648	2,322,975
Equipment and vehicles	484,036	329,761	1,123,811	11,155		245,627	101,932	2,296,322
Facilities	40,498,227	5,359,045	5,926,483				5,239,862	57,023,617
Construction in progress	1,057,642	123,110						1,180,752
Accumulated depreciation	(14,128,358)	(1,823,932)	(1,815,318)	(38,068)		(245,627)	(1,937,663)	(19,988,966)
Net Capital Assets	30,003,498	4,090,381	5,796,055	121,459			4,288,630	44,300,023
Deferred outflow of resources	32,665	16,520	33,608			6,018	7,113	95,924
Total Assets and Deferred Outflows of Resources	$ 31,798,185	$ 7,126,745	$ 22,613,334	$ 1,142,517	$	$ 77,334	$ 4,330,406	$ 67,088,521
LIABILITIES AND DEFERRED INFLOWS OF RESOURCES								
Current Liabilities:								
Accounts payable	$ 27,089	$ 1,197,953	$ 1,056,650	$ 368,642	$	$ 50,465	$ 3,065	$ 2,703,864
Accrued interest	31,934							31,934
Sales tax		27,122	34,997	2,201			34	64,354
Customer deposits				5,574				5,574
GEFA loans	194,936							194,936
State revolving loans	826,845							826,845
Total Current Liabilities	1,080,804	1,225,075	1,091,647	376,417		50,465	3,099	3,827,507
Noncurrent liabilities:								
Advances from other funds				3,602,294				3,602,294
GEFA loans	334,046							334,046
State revolving loans	8,911,814							8,911,814
Customer deposit and debt reserve	871,875							871,875
Net pension liability	96,744	51,771	98,113			18,587	21,345	286,560
Total Noncurrent Liabilities	10,214,479	51,771	98,113	3,602,294		18,587	21,345	14,006,589
Deferred inflows of resources	33,667	15,327	40,452			5,947	7,589	102,982
Total Liabilities and Deferred Inflows of Resources	11,328,950	1,292,173	1,230,212	3,978,711		74,999	32,033	17,937,078
NET POSITION								
Net Investment in capital assets	19,735,858	4,090,381	5,796,055	121,459			4,288,630	34,032,383
Restricted for loan payments	567,066							567,066
Restricted for power generation			5,945,238					5,945,238
Unrestricted	166,311	1,744,191	9,641,829	(2,957,653)		2,335	9,743	8,606,756
Total Net Position	20,469,235	5,834,572	21,383,122	(2,836,194)		2,335	4,298,373	49,151,443
Total Liabilities, Deferred Inflows of Resources and Net Position	$ 31,798,185	$ 7,126,745	$ 22,613,334	$ 1,142,517	$	$ 77,334	$ 4,330,406	$ 67,088,521

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
Statement of Revenues, Expenses, and Changes in Fund Net Position
Proprietary Funds
For the year ended September 30, 2018

	Business - Type Activities - Enterprise Funds							
	Water & Sewer	Gas	Electric	CNS Cable	Telecom	Solid Waste	Airport	Total
Operating Revenues:								
Charges for services	$ 1,993,207	$ 16,189,622	$ 14,039,958	$ 75,196	$	$ 783,781	$ 280,830	$ 33,362,594
Sewer surcharges	350,516							350,516
Availability charges	836,221							836,221
MEAG discretionary income			640,311					640,311
Rental	10,225		146,085				32,980	189,290
Miscellaneous	30,335	17,200	117,558	6,584		12,100		183,777
Total Operating Revenue	3,220,504	16,206,822	14,943,912	81,780		795,881	313,810	35,562,709
Operating Expenses:								
Personnel services	507,455	193,713	566,334			84,351	107,276	1,459,129
Contractual services	313,444	30,757	36,322	54,390		3,228	28,022	466,163
Cost of sales and services		14,490,969	10,647,210			595,258	189,408	25,922,845
Repairs	388,005	51,286	43,236	1,944		29,651	13,231	527,353
Material and supplies	99,050	36,850	122,204				8,471	266,575
Rental	3,583	3,619	5,723	35,502			8,360	56,787
Warehouse expense			63,660					63,660
Bad debts	30,534	7,204	67,947	72,536		12,838		191,059
Depreciation	1,008,362	107,973	223,506	6,444		4,642	167,612	1,518,539
Other	34,095	22,629	25,717	11,469		8,718	9,963	112,591
Total Operating Expenses	2,384,528	14,945,000	11,801,859	182,285		738,686	532,343	30,584,701
Operating Income (loss)	835,976	1,261,822	3,142,053	(100,505)		57,195	(218,533)	4,978,008
Nonoperating revenues (expenses):								
Investment income (Loss)	4,223	8,519	225,111	(16,952)				220,901
Interest expense	(307,306)			(1,513)				(308,819)
Gain on Sale of Capital Assets			1,344					1,344
Total nonoperating revenue (expenses)	(303,083)	8,519	226,455	(18,465)				(86,574)
Income (loss) before grants, contributions, and transfers	532,893	1,270,341	3,368,508	(118,970)		57,195	(218,533)	4,891,434
Capital grants and contributions	302,580						150,000	452,580
Transfers out	(621,698)	(924,693)	(2,318,841)	(22,500)		(64,024)	(86,798)	(4,038,554)
Change in net position before special item	213,775	345,648	1,049,667	(141,470)		(6,829)	(155,331)	1,305,460
Special item				195,357	(195,357)			
Change in net position after special item	213,775	345,648	1,049,667	53,887	(195,357)	(6,829)	(155,331)	1,305,460
Net position beginning of year	20,255,460	5,488,924	20,333,455	(2,890,081)	195,357	9,164	4,453,704	47,845,983
Net position end of year	$ 20,469,235	$ 5,834,572	$ 21,383,122	$ (2,836,194)	$	$ 2,335	$ 4,298,373	$ 49,151,443

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2018

	Business - Type Activities - Enterprise Funds						
	Water & Sewer	Gas	Electric	CNS Cable	Solid Waste	Airport	Total
Cash flows from operating activities:							
Receipts from customers	$ 3,157,210	$ 15,441,727	$ 14,331,953	$ 171,416	$ 785,297	$ 313,985	$ 34,201,588
Payments to suppliers	(896,429)	(14,725,973)	(10,918,889)	(150,364)	(647,217)	(262,962)	(27,601,834)
Payments to employees	(531,866)	(203,041)	(603,357)		(86,156)	(114,225)	(1,538,645)
Other operating receipts	30,335	17,200	117,558	6,584	12,100		183,777
Net cash provided (used) by operating activities	1,759,250	529,913	2,927,265	27,636	64,024	(63,202)	5,244,886
Cash flows from noncapital financing activities:							
Transfers (to) from other funds	(621,698)	(924,693)	(2,318,841)	(22,500)	(64,024)	(86,798)	(4,038,554)
Advances (to) from other funds				(1,005,217)			(1,005,217)
Net cash provided (used) by noncapital financing activities	(621,698)	(924,693)	(2,318,841)	(1,027,717)	(64,024)	(86,798)	(5,043,771)
Cash flows from capital and related financing activities:							
Acquisition and construction of capital assets	(1,634,839)	(5,220)	(1,095,972)				(2,736,031)
Principal paid on GEFA loans	(186,701)						(186,701)
Principal paid on State revolving loans	(802,746)						(802,746)
Proceeds from state revolving loan	1,041,469						1,041,469
Capital grants and contributions	302,580					150,000	452,580
Interest paid	(309,513)			(2,933)			(312,446)
Proceeds from sale of capital assets			1,344				1,344
Net cash provided (used) by capital and related financing activities	(1,589,750)	(5,220)	(1,094,628)	(2,933)		150,000	(2,542,531)
Cash flows from investing activities:							
Interest and investment receipts	2,204	8,519	221,079	128,932			360,734
Net cash provided (used) by investing activities	2,204	8,519	221,079	128,932			360,734
Net increase (decrease) in cash and cash equivalents	(449,994)	(391,481)	(265,125)	(874,082)			(1,980,682)
Cash and cash equivalents beginning of year	1,989,481	2,145,748	9,121,088	1,137,102			14,393,419
Cash and cash equivalents end of year	$ 1,539,487	$ 1,754,267	$ 8,855,963	$ 263,020	$	$	$ 12,412,737

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
Statement of Cash Flows
Proprietary Funds
For the year ended September 30, 2018

	Business-Type Activities - Enterprise Funds						
	Water and Sewer	Gas	Electric	CNS Cable	Solid Waste	Airport	Total
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:							
Operating income (loss)	$ 835,976	$ 1,261,822	$ 3,142,053	$ (100,505)	$ 57,195	$ (218,533)	$ 4,978,008
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:							
Depreciation	1,008,362	107,973	223,506	6,444	4,642	167,612	1,518,539
(Increase) decrease in operating accounts receivable	(11,944)	(747,895)	(140,183)	96,220	1,516	175	(802,111)
(Increase) decrease in inventories						24,806	24,806
(Increase) decrease in prepaid electricity			21,348				21,348
(Increase) decrease in Restricted Investments			(354,218)				(354,218)
(Increase) decrease in deferred outflows	(1,709)	(654)	(1,919)		(264)	(359)	(4,905)
Increase (decrease) in operating accounts payable	(27,718)	(86,015)	73,935	24,442	2,476	(29,714)	(42,594)
Increase (decrease) in accrued expenses	(17,160)	(6,551)	(28,877)		(682)	(5,425)	(58,695)
Increase (decrease) in sales tax payable		3,356	(2,153)	(196)		(599)	408
Increase (decrease) in customer deposits	(21,015)			1,231			(19,784)
Increase (decrease) in net pension liability	(35,020)	(13,414)	(39,352)		(5,427)	(7,361)	(100,574)
Increase (decrease) in deferred inflows	29,478	11,291	33,125		4,568	6,196	84,658
Net cash provided (used) by operating activities	$ 1,759,250	$ 529,913	$ 2,927,265	$ 27,636	$ 64,024	$ (63,202)	$ 5,244,886
Non-cash investing, capital and financing activities:							
Appreciation (depreciation) in investments included in income				(20,318)			(20,318)
	$	$	$	$ (20,318)	$	$	$ (20,318)

The accompanying notes are an integral part of these financial statements.

1. PRINCIPLES DETERMINING SCOPE OF REPORTING ENTITY

The City's financial statements include the accounts of all City operations as well as the accounts of its component unit. Component units are legally separate organizations for which the City is financially accountable. The City is financially accountable for an organization if the City appoints a voting majority of the organization's governing board and (1) the City is able to significantly influence the programs or services performed or provided by the organizations; or (2) the City is legally entitled to or can otherwise access the organization's resources; the City is legally obligated or has otherwise assumed the debt of the organization. Component units also may include organizations that are fiscally dependent on the City in that the City approves the budget, levies their taxes or issues their debt.

Based on the aforementioned criteria, the operations and accounts of the Development Authority of the City of Camilla, Georgia are included as part of the City's reporting entity as a component unit. The financial statements of the Development Authority are maintained as a special revenue fund and are combined with those for the Governmental activities and are shown on pages 19 and 21 of this report in the Development Authority column. The Authority does not issue separate annual financial statements on its' operations. See note 16 for further discussion concerning the Development Authority of the City of Camilla, Georgia.

The following units are not component units of the City and their operations are not included in this report:

Mitchell County Library
Camilla Chamber of Commerce
Downtown Camilla Development Authority
Camilla Housing Authority

Transactions with these units, if any, are based on contractual agreements and have been budgeted as a part of the regular operations of the City.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Camilla, Georgia (the City) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. With respect to proprietary activities, including component units, the City has adopted GASB Statement of Accounting Standards No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting.*

Financial Statement Presentation

The Governmental Accounting Standards Board (GASB) has issued Statement No. 34. This Statement establishes new financial reporting requirements for state and local governments throughout the United States. Its' implementation creates new information and restructures much of the information that governments have presented in the past. The GASB's intent is to make annual reports more comprehensive and easier to understand.

GASB 34 took effect for entities the size of the City of Camilla during the fiscal year ended September 30, 2003. One of the changes required by GASB 34 is the presentation of current and accumulated depreciation by activity including the recording and presentation of infrastructure assets. Another important change is the requirement to present original adopted budgets as well as the final amended budgets in the budgetary comparison statements.

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all nonfiduciary activities of the primary government and its component unit. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues. Certain indirect costs have been included as part of the program expenses for various functional activities.

Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The City has elected to have all funds, including its component unit, treated as major funds for this report.

Fund Financial Types

The accounts of City of Camilla, Georgia are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled. In this report the various funds are grouped into the following fund types:

Governmental Fund Types

General Fund – to account for the general operations of the City, including all financial transactions not required to be accounted for in another fund.

Special Revenue Funds – to account for grant receipts and other receipts where the funds are required by law or contract to be segregated or where expenditures are restricted. For 2018, the Development Authority of the City of Camilla, Georgia, a component unit, and the Hotel/Motel Tax Fund are the City's only Special Revenue Funds. The Authority owns the City's industrial park and generates revenue by selling this property to new or growing businesses. The Hotel/Motel tax fund collects a tax from local motels at 5% of customer rate. Both funds use their resources for economic development and tourism.

Capital Projects Fund – The SPLOST Fund showing the City's receipts and expenditures of special local option sales tax amounts is reported as a Capital Projects Fund as required by the Georgia uniform chart of accounts.

Proprietary Fund Types (Business Type – Activities)

Enterprise Funds – to account for activities that are financed and operated in a manner similar to private business enterprises – where the intent is that the costs of providing services on a continuing basis be recovered through user charges. The City's Enterprise Funds are as follows:

Water and Sewer System – Provides residential and commercial water and sewer service
Gas System – Provides residential and commercial natural gas service
Electric System – Provides residential and commercial electricity service
CNS Cable System – Provides billing and support services for SGGSA. See Notes 18 and 24
Telecommunications System – Was eliminated in 2018. See Notes 18 and 24
Solid Waste – Provides residential and commercial garbage service
Airport – Provides airport services to both private and business aircraft

Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The government-wide statements and fund financial statements for proprietary funds are reported using the flow of economic resources measurement focus and the accrual basis of accounting. The flow of economic resources measurement focus means all assets and liabilities (whether current or non-current) are included on the statement of net position and the operating statements present increases (revenues) and decreases (expenses) in net total assets. Under the accrual basis of accounting, revenues are recognized when earned, and expenses are recognized at the time the liability is incurred.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses including operating grants, investment earnings and interest expense.

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers property taxes as available if they are collected within 60 days after year-end. A one-year availability period is used for recognition of all other Governmental fund revenues. Expenditures are recorded when the related fund liability is incurred.

The revenues susceptible to accrual are property taxes, franchise fees, licenses, charges for services, interest income and intergovernmental revenues. All other governmental fund revenues are recognized when received.

Budget

The budget of City of Camilla, Georgia is prepared in accordance with Section 4.2 of the City Charter and is based on prior year actual amounts and anticipated changes. The City Manager is directed to execute the budget as funds become available, with non budgeted items in excess of $10,000 requiring approval of the City Council. The budget is adopted on the basis of generally accepted accounting principles (except that depreciation is not budgeted) and includes anticipated revenues and expenditures for all Governmental and Proprietary Funds and a capital expenditure budget for all funds and departments. The City's policy for the legal level of budgetary control is at the individual department level for each fund.

The budget process used to establish the budgetary data reflected in the financial statements is as follows:

- During the early fall of each year, all department heads submit anticipated revenue and expense figures to the City Manager. The City Manager and Finance Director use this information to formulate a tentative budget.
- Public hearings are held to obtain citizen's input.
- During the last City Council meeting in September, the budget for the next fiscal year is approved.
- Budget amendments are approved by the City Council during the year, as necessary.

The Development Authority of City of Camilla, Georgia, a component unit, adopts an annual budget each year based on anticipated receipts and disbursements, primarily loan activity. Other activity the Authority may have cannot be anticipated and is generally handled through budget amendments. The budget for the next year is adopted by the Authority's Board of Directors at the last meeting of each year.

Bank Deposits and Investments

The City Council has selected three depositories and has given the City Manager the responsibility of investing idle funds. The City Manager has the authority to choose the types of deposits and investments made. The City's practice is to limit deposits and investments to insured and/or collateralized bank accounts including checking, money market, savings, and certificates of deposit. Investments, other than deposit accounts, are approved individually by the City Council.

The Federal Deposit Insurance Corporation provides protection of City and Authority cash and investments as well as qualified pledged securities by the institutions holding the assets.

State statutes authorize the City and the Authority to invest in obligations of the State of Georgia or other states; obligations issued by the U. S. Government; obligations fully insured or guaranteed by the U. S. Government or by a government agency of the United States; obligations of any corporation of the U. S. Government; prime bankers acceptances; the local government investment pool established by Georgia law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia; and additionally, certificates of deposits, NOW accounts and money market accounts of banks which have deposits insured by the Federal Deposit Insurance Corporation; provided, however, that a portion of such investment shall be secured by direct obligations of the State of Georgia or the United States which are of a par value equal to 110 percent of funds on deposit at the institution.

All investments are recorded at fair value based on quoted market prices. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties.

Encumbrances

The City does not use the encumbrance system of accounting.

Inventory

Expendable supplies are recorded as expenditures at the time items are purchased. Inventoried items, consisting of fuel and repair parts, are stated at lower of cost or market on a first-in first-out basis.

Land and buildings held for resale to new industry by the Development Authority of the City of Camilla, Georgia, a component unit, are reported as inventory.

Prepaid Expenses

Prepaid expenses for governmental funds consist of required sales tax deposits held by the State of Georgia and prepayments into the City's group medical self insurance plan in excess of claims.. These costs are recognized when the related expenses becomes due and payable.

Prepaid expenses for proprietary funds consists of electricity cost purchased from The City of Lafayette, Georgia under a contract through 2037 and prepaid electricity cost paid to the Municipal Electric Authority of Georgia to be used for bonded debt payments. These costs are recognized each year under the straight line method over the life of the respective contracts.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the fund financial statements for proprietary funds. All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated assets are valued at their fair market value on the date donated. All infrastructure owned by the City has been capitalized. Repairs and maintenance are recorded as expenses. Renewals and betterments are capitalized.

Assets capitalized, not including infrastructure assets, have an original cost of $5,000 or more and over three years of useful life. Infrastructure assets capitalization is decided on an individual project basis, but generally all projects with cost of $25,000 or more are capitalized. Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives, based on the City's asset history, are as follows:

Buildings	20-50 years
Infrastructure	40 years
Machinery and equipment	5 -10 years
Improvements	20 years
Vehicles	3 -10 years
Facilities	20-50 years

Interest cost incurred on the construction of capital assets by Proprietary funds is capitalized as part of the cost of the related projects. Capitalized interest is computed as the total interest cost, both paid and accrued, from the date of the initial borrowings to the date the project is virtually complete and available for use. Capitalized interest for the year ended September 30, 2018 was $7,308.

Cash and Cash Equivalents

For purposes of the statement of cash flows for proprietary funds the City considers all deposits in banks, certificates of deposit and savings accounts, including restricted cash, as cash and cash equivalents. See Note 8 for a detail of restricted cash. In addition, funds held in the City's MEAG Municipal Competition Trust-Flexible Operating Account are available to the City at any time and are thus considered cash equivalents. Generally, all cash and investments with maturity dates of three months or less and all that are available upon demand without penalty are considered to be cash and cash equivalents.

Transactions Between Funds

Legally authorized transfers are treated as interfund transfers and are included in the results of operations of both Governmental and Proprietary Funds.

The City allocates to the proprietary funds an indirect cost percentage of information technology services and salaries and wages and related costs of personnel who perform administrative services for those funds but are paid through the General Fund along with other indirect costs deemed necessary for their operations. During the year ended September 30, 2018, transfers to the general fund for administrative services were as follows:

Water & Sewer	$ 219,996
Gas	143,004
Electric	257,004
CNS Cable	22,500
Solid Waste	30,000
Airport	8,496
Total	$ 681,000

Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance". Fund equity for all other reporting is classified as "net position".

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- Nonspendable – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

- Restricted – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

- Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the City Council through the adoption of a resolution or motion. The Council also may modify or rescind the commitment.

- Assigned – Fund balances are reported as assigned when amounts are constrained by the City's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution or motion, the City Council has authorized the City's Finance Director or City Manager to assign fund balances.

- Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The City reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the City's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the City's policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

See Note 22 for details of the City's amounts in each classification.

Net Position

Net position represents the difference between assets and liabilities in reporting which utilizes the economic resources measurement focus. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the City has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

The City applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

Deferred Outflows / Inflows of Resources

The City implemented GASB Statements No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position and No. 65, Items Previously Reported as Assets and Liabilities, as of October 1, 2012. These new standards establish accounting and financial reporting for deferred outflows / inflows of resources and the concept of net position as the residual of all other elements presented in a statement of financial position.

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The City reports deferred outflows of resources related to its deferred benefit pension plan.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City reports deferred inflows of resources related to its deferred benefit pension plan. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Risk Management

The City of Camilla is exposed to various risks of loss related to torts: theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The City joined the Georgia Interlocal Risk Management Agency on January 31, 1988. This membership allows the City to share liability, crime, motor vehicle and property damage risks.

Coverages are as follows:

COVERAGE DESCRIPTION – PROPERTY:	
Buildings and Contents (Blanket)	$47,359,378
Automobile Physical Damage per application on file with GIRMA	
COVERAGE DESCRIPTION – CASUALTY:	
Comprehensive General Liability and Law Enforcement Liability	$ 1,000,000
Automobile Liability	$ 1,000,000
Errors and Omissions (Public Officials) Liabilities	$ 1,000,000
Employee Benefit Liability	$ 1,000,000
Aggregate Limit	$ 5,000,000
COVERAGE DESCRIPTION – CRIME:	
Blanket Bond – employees required to be bonded as required by State Law or Local Ordinance	
Blanket Bond – all other employees	$ 500,000
Depositors Forgery	$ 500,000
Money and Securities	$ 500,000
Computer Crimes	$ 500,000

COVERAGE EXCEPTIONS:

COVERAGES SUBJECT TO A RETROACTIVE DATE:
Coverages shown as Coverage Exceptions only are subject to a retroactive date of February 1, 1988.

Chapter 85 of Title 36 of the Official Code of Georgia Annotated authorizes Georgia municipalities to form interlocal risk management agencies. The Georgia Interlocal Risk Management Agency (GIRMA) is a municipal interlocal risk management agency to function as an unincorporated nonprofit instrumentality of its member municipalities – GIRMA establishes and administers one or more group self insurance funds and a risk management service to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of municipal governments. GIRMA is to defend and protect in accordance with the member government contract and related coverage descriptions any member of GIRMA against liability or loss.

The City of Camilla retains the first $5,000 of each risk of loss in the form of a deductible. The City files all claims with GIRMA. GIRMA bills the City for any risk of loss up to the deductible.

The basis for estimating the liabilities for unpaid claims is "IBNR" established by an actuary.

During the years ended September 30, 2016, 2017 and 2018, the City paid claims each year (up to the deductible) totaling $5,133, $6,692 and $3,200 respectively. The City is not aware of any claims, which the City is liable for up to the deductible which were outstanding and unpaid at September 30, 2018. No provisions have been made in the financial statements for the year ended September 30, 2018 for any estimate of potential unpaid claims.

The City's responsibilities to the above risk pool are as follows:

- To pay all contributions, assessments or other sums due to GIRMA at such times and in such amounts as shall be established by GIRMA.
- To select a person to serve as a Member representative.
- To allow GIRMA and its agents reasonable access to all facilities of the City and all records, including but not limited to financial records, which relate to the purposes of GIRMA.
- To allow attorneys appointed by GIRMA to represent the City in investigation, settlement discussions, and all levels of litigation arising out of any claim made against the City within the scope of loss protection furnished by the Fund or Funds established by GIRMA.
- To assist and cooperate in the defense and settlement of claims against the City.
- To furnish full cooperation to GIRMA's attorneys, claims adjusters, Service Company, and any agent, employee, officer or independent contractor of GIRMA relating to the purposes of GIRMA.
- To follow all loss reduction and prevention procedures established by GIRMA.
- To furnish to GIRMA such budget, operating and underwriting information as may be requested.
- To report as promptly as possible, and in accordance with any Coverage Descriptions issued, all incidents which could result in GIRMA or any Fund established by GIRMA being required to pay claim for loss or injuries to municipal property or injuries to persons or property when such loss or injury is within the scope of the protection of a fund or funds in which the City participates.

The City has elected to manage its risk for worker's compensation through the purchase of commercial insurance.

Group Medical Benefits

The City is self-insured for group medical benefits up to $50,000 annually per participant. The self insurance program is administered by a third party Insurance Service Company. Insurance and administrative costs are allocated to the general fund and the various proprietary funds based on cost per employee developed by the Insurance Service Company. The City pays set premiums into a separate bank account and the administrator uses the account to pay claims as they are submitted. At 09/30/18 the bank account balance was $831,217 more than all claims incurred by employees through that date including all claims paid through March 2019. This amount was allocated to the general fund and the various proprietary funds as a reduction in insurance cost and is shown as prepaid insurance on the General Fund's books.

3. CAPITAL ASSETS:

A summary of changes in Capital Assets is as follows:

	Balance Sept. 30, 2017	Increase	Decrease	Balance Sept. 30, 2018
Governmental activities:				
Nondepreciable assets:				
Land	$ 824,641	$	$	$ 824,641
Construction in progress	15,745		14,995	750
	840,386		14,995	825,391
Depreciable assets:				
Buildings	7,802,102	98,490		7,900,592
Improvements	1,477,536			1,477,536
Equipment and vehicles	3,237,011	228,990	90,719	3,375,282
Infrastructure	13,485,206	887,105		14,372,311
	26,001,855	1,214,585	90,719	27,125,721
Less accumulated depreciation:				
Buildings	3,536,601	195,303		3,731,904
Improvements	1,364,142	32,036		1,396,178
Equipment and vehicles	2,021,603	283,395	90,719	2,214,279
Infrastructure	6,857,813	263,411		7,121,224
	13,780,159	774,145	90,719	14,463,585
Governmental activities capital assets (net)	$ 13,062,082	$ 440,440	$ 14,995	$ 13,487,527

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	Balance Sept. 30, 2017	Increase	Decrease	Balance Sept. 30, 2018
Business-type activities:				
Nondepreciable assets:				
Land	$ 1,366,673	$	$	$ 1,366,673
Construction in progress	315,063	1,362,757	497,068	1,180,752
	1,681,736	1,362,757	497,068	2,547,425
Depreciable assets:				
Buildings	2,322,975			2,322,975
Improvements	98,650			98,650
Equipment and vehicles	2,071,578	227,494	2,750	2,296,322
Facilities	55,380,769	1,642,848		57,023,617
	59,873,972	1,870,342	2,750	61,741,564
Less accumulated depreciation:				
Buildings	883,342	59,123		942,465
Improvements	98,650			98,650
Equipment and vehicles	1,546,987	95,368	2,750	1,639,605
Facilities	15,944,198	1,364,048		17,308,246
	18,473,177	1,518,539	2,750	19,988,966
Business-type activities capital assets (net)	$ 43,082,531	$ 1,714,560	$ 497,068	$ 44,300,023

Depreciation expense was charged to functions as follows:

Governmental activities:	
General government	$ 203,828
Public safety	195,838
Public works (including infrastructure)	366,450
Planning, zoning and housing	8,029
	$ 774,145
Business-type activities:	
Water and sewer	$ 1,008,362
Gas	107,973
Electric	223,506
CNS cable	6,444
Solid Waste	4,642
Airport	167,612
	$ 1,518,539

4. DEBT AND DEBT SERVICE

The reporting entity's debt is segregated between the amounts to be repaid from governmental activities and amounts to be repaid from business-type activities.

GOVERNMENTAL ACTIVITIES

As of September 30, 2018, the governmental activities had no long-term debt other than net pension liability as explained in Note 7.

BUSINESS-TYPE ACTIVITIES

Water and Sewer System Notes Payable

The City Water and Sewer System is liable for loans from the Georgia Environmental Facilities Authority (GEFA) and the Georgia State Revolving Loan Fund (SRF). These loans were used to modernize the City's Water and Sewer System and to construct and expand water and wastewater facilities to service new industry. The industry has agreed to amortize the portion of the loan used to construct its facilities through the payment of water and sewer user fees. Details of the loans are as follows:

GEFA – The GEFA loan dated October 8, 1999, for $1,306,191 bearing interest at 4.43% is payable in eighty quarterly installments of $28,002 starting December 1, 2004.

GEFA – The GEFA loan dated May 26, 1999, for $1,380,485 bearing interest at 4.24% is payable in eighty quarterly installments of $25,681 starting July 1, 2001.

SRF – The SRF loan dated June 9, 1999, for $4,666,549 bearing interest at 3% is payable in seventy-eight quarterly installments of $80,435 starting August 1, 2001.

SRF – The SRF loan dated May 22, 2003, for $1,410,307 bearing interest at 3% is payable in eighty quarterly installments of $24,188 starting April 1, 2006.

SRF – The SRL loan dated February 22, 2010 for $8,433,561 bearing interest at 3% is payable in 240 monthly payments of $46,772 starting June 1, 2012.

SRF - The SRF Loan dated March 12, 2012 for $1,445,900 bearing interest at 2.54% is payable in 240 monthly installments of $7,690 starting July 2014.

SRF - The SRF Loan dated September 18, 2017 for $1,406,000 bearing interest at .89% is currently a construction loan with $1,041,469 drawn and outstanding at September 30, 2018. This loan will be converted to permanent financing at the completion of the project.

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The following is a summary of loan activity for the year ended September 30, 2018:

	Balance Sept. 30 2017	Additions	Conversion or Payments	Balance Sept. 30 2018	Amount due in one year
GEFA (10/8/99)	$ 361,300	$	$ 97,608	$ 263,692	$ 102,005
GEFA (5/26/99)	354,383		89,093	265,290	92,931
Total GEFA Permanent loan	$ 715,683	$	$ 186,701	$ 528,982	$ 194,936
SRF (6/9/99)	$ 992,752	$	$ 295,256	$ 697,496	$ 304,215
SRF (5/22/03)	666,660		77,618	589,042	79,973
SRF (2/22/10)	6,582,631		368,833	6,213,798	380,051
SRF (3/12/12	1,257,893		61,039	1,196,854	62,606
Total SRF Permanent loans	9,499,936		802,746	8,697,190	826,845
SRF (9/18/17) Construction		1,041,469		1,041,469	
	$ 9,499,936	$ 1,041,469	$ 802,746	$ 9,738,659	$ 826,845

Remaining maturities for the GEFA and SRF loans are as follows:

	GEFA Principal	SRF Principal	Interest	Total
Year ending Sept. 30,				
2019	$ 194,936	$ 826,845	$ 273,875	$ 1,295,656
2020	203,526	899,644	240,056	1,343,226
2021	130,520	682,503	207,165	1,020,188
2022		619,665	270,532	890,197
2023		637,138	169,586	806,724
2024-2028		3,139,350	581,842	3,721,192
2029-2033		2,540,206	154,372	2,694,578
2034-2038		393,308	6,002	399,310
	$ 528,982	$ 9,738,659	$ 1,903,430	$12,171,071

5. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

During the course of normal operations, numerous transactions take place between funds such as expenditures or transfers of resources to provide services, service debt or construct assets. These interfund transactions are not eliminated on fund financial statements. However, these interfund balances are eliminated on the government wide statement of net position. All interfund balances are expected to be repaid within one year except the amounts owed by CNS Cable System to the General Fund. Balances in the various interfund accounts at September 30, 2018 were as follows:

Receivable Fund	Payable Fund	Amount	Purpose
General Fund	CNS Cable System	$ 3,602,294	Operating & Construction Resources
General Fund	Development Authority	455,562	Mortgage Liquidation & Building Renovation

Interfund transfers for the year ended September 30, 2018 were as follows:

	Transfer To
Transfer From	General Fund
Water & Sewer	$ 621,698
Gas	924,693
Electric	2,318,841
CNS Cable	22,500
Solid Waste	64,024
Airport	86,798
	$ 4,038,554

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6. EMPLOYEE VACATION AND SICK LEAVE BENEFITS

During the year ended September 30, 2018 the city council voted to discontinue the policy of allowing employees to accumulate vacation leave benefits. All vacation leave benefits earned were paid to employees on July 13, 2018. Under the new policy, benefits will only be paid when vacations are taken and the amount payable at September 30, 2018 cannot be reasonably estimated.

Accumulated sick leave benefits are not recorded. These benefits are paid only upon employee illnesses and the amount payable at September 30, 2018 cannot be reasonably estimated.

7. PENSION PLANS

Defined Benefit Plan

Plan Description

The City's defined benefit pension plan, City of Camilla Retirement Plan (CRP), provides retirement and death benefits to plan members and beneficiaries for employees that have been employed full time for one year. Members may retire on reaching the age of 60 or 65, depending on their classification. Early retirement is possible on reaching age 55, depending on their classification. Benefits are calculated at 1.00% to 1.75% of the average monthly earnings for the period of the five highest years prior to retirement. Employees are fully vested after 5 years of service. CRP is affiliated with the Georgia Municipal Employees Benefit System (GMEBS), an agent multiple-employer public employee retirement system administered by the Georgia Municipal Association (GMA). GMEBS acts as a common investment and administrative agent for participating cities in Georgia. The Georgia Constitution enables the governing authority of the City, the City Council, to establish, and amend from time-to-time, the contribution rates for the City and its plan participants. The Plan issues a stand-alone report. This report may be obtained from: Georgia Municipal Association, 201 Pryor Street, SW, Atlanta, Georgia 30303.

The GMA, in its role as Plan Sponsor, has the sole authority to amend the provisions of the GMEBS Plan. The City has the authority to amend the adoption agreement, which defines the specific benefit provisions of The Plan.

Participant counts as of January 1, 2018. (the most recent actuarial valuation date) and covered compensation (based on covered earnings for the preceding year) are shown below:

Retirees, beneficiaries and disables receiving benefits	59
Terminated plan participants entitled to but not yet receiving benefits	38
Active employees participating in the Plan	86
Total number of Plan participants	183

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Contributions

The City's employee's participation is noncontributory. The City is subject to the minimum funding standards of the Public Retirement Systems Standards Law (Georgia Code Section 47-20-10). Policy set by the City for contributing the annual pension expense exceeds the minimum requirements. Employer contribution rates are determined on an annual basis by the actuary and shall be effective on the October 1 following notice of a change in the rate.

The annual minimum contribution is the sum of 1) the normal cost (including administrative expenses), 2) the closed level dollar amortization of the unfunded actuarial accrued liability over a period that ranges from 10 to 30 years based on the funding policy adopted by the GMEBS Board of Trustees, and 3) interest on these amounts from the valuation date to the date contributions are paid (assumed monthly). The total recommended contribution as a percentage of the expected covered payroll is 7.70% for September 30, 2018. Total contributions paid into the plan by the City were $243,499 for the year ended September 30, 2018.

Net Pension Liability

The City's net pension liability was measured as of January 1, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

The total pension liability in the January 1, 2018 valuation was determined by an actuarial valuation using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary Increases	2.75% plus service based merit increases
Investment rate of return	7.50%

Mortality rates were based on the RP-2000 Combined Mortality Table for Males and Females set forward two years for males and set forward one year for females.

The actuarial assumptions used in the 2018 valuation were based on the results of an actuarial experience study for the period January 1, 2010 – June 30, 2014.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting and expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term expected real rate of return*
Domestic equity	45%	6.71%
International equity	20%	7.71%
Domestic fixed income	20%	2.11%
Real estate	10%	5.21%
Global fixed income	5%	3.36%
Cash	0%	0%
TOTAL	100%	

*Rates shown are net of the 3.25% assumed rate of inflation

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Change in the Net Pension Liability

	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances at September 30, 2016 *	$ 7,263,084	$ 5,909,730	$ 1,353,354
Changes for the year:			
Service cost	127,802		127,802
Interest	549,586		549,586
Differences between expected and actual experience	(17,430)		(17,430)
Contributions - employer		246,419	(246,419)
Net investment income		880,793	(880,793)
Benefit payments, including refunds of employee contributions	(343,300)	(343,300)	
Administrative expense		(23,358)	23,358
Other	96,842		96,842
Net changes	413,500	760,554	(347,054)
Balances at September 30, 2017**	$ 7,676,584	$ 6,670,284	$ 1,006,300

*Entry Age Normal liabilities calculated using ages and service amounts as of January 1, 2017 are used to measure TPL as of September 30, 2016. The balances as of September 30, 2016 constitute measurements of the NPL for the fiscal year ending September 30, 2017.

**Entry Age Normal liabilities calculated using ages and service amounts as of January 1, 2018 are used to measure TPL as of September 30, 2017. The balances as of September 30, 2017 constitute measurements of the NPL for the fiscal year ending September 30, 2018.

The following presents the City's net pension liability calculated using the discount rate of 7.50%, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.75%) or 1-percentage-point higher (8.75%) than the current rate:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
City's net pension liability	$ 1,902,170	$ 1,006,300	$ 247,510

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2018, the City recognized pension expense of $195,467, At September 30, 2018, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 74,806	$ (13,074)
Changes of assumptions	72,633	
Net difference between projected and actual earnings on pension plan investments		(346,773)
City contributions subsequent to the measurement date	181,976	
Total	$ 329,415	$ (359,847)

City contributions subsequent to the measurement date of $181,976 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year September 30, 2019.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30,	
2018	$ (2,003)
2019	(22,213)
2020	(102,702)
2021	(85,490)

Defined Contribution Plan

Plan Description

The City also has a 401(a) defined contribution plan administered by the Georgia Municipal Association. The Plan is available to all employees of the City who work at least 30 hours per week after 90 days of service. Contributions to the Plan are matched 100% by the City up to 9% of gross payroll for type A employees (city manager) and 1% of gross payroll for type B employees (all others). Contributions to the Plan for the year ended September 30, 2018 totaled $70,598 for City employees and $23,017 for the City's match. Vesting is immediate for type A employees and 100% after five years of service for all others.

The Plan, named the Georgia Municipal Association 401(a) Deferred Contribution Plan was approved by the City Council by resolution on May 14, 2012. Amendments to the Plan can be made only with City Council approval.

8. RESTRICTED ASSETS

Restricted assets at September 30, 2018, consist of cash and investments held in various accounts for specific purposes as follows:

	Restriction	Current	Long Term	Total
Governmental-type activities				
Reserve fund	Repairs	$ 43,362	$	$ 43,362
SPLOST Fund	Capital Projects	255,375		255,375
		$ 298,737	$	$ 298,737
Business-Type Activities:				
Electric System:				
MEAG Municipal Competitive Trust	Power Generation	$	$ 5,945,238	$ 5,945,238
Water & Sewer System:				
Reserve fund	GEFA/SRF loan		567,066	567,066
Total Business-Type Activities		$	$6,512,304	$ 6,512,304

It is the City's policy to generally, apply restricted resources first to expenses for which both restricted and unrestricted assets are available.

9. PROPERTY TAX CALENDAR

The City levies property taxes in the fall of each year based on the assessed value of property on the previous January 1. Due date for these taxes is December 20th and the lien date is the following March 20th. The levy date for 2017 taxes was September 28th and the millage rate was 7.245. Taxes are collected throughout the year. Receivables are recorded when levied. Proper allowances are made for estimated uncollectable and delinquent accounts.

10. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES

Generally accepted accounting principles require disclosure of certain information concerning individual funds including:

1) Segment information for certain individual enterprise funds. All Enterprise Funds are major funds so no segment disclosure is required.

2) Summary disclosures of debt service requirements of maturity for all types of outstanding debt. This requirement is met by Note 4.

3) Summary disclosures of changes in Capital Assets by major asset class. This requirement is met by Note 3.

4) Summary disclosure of Long-Term Debt. This requirement is met by Note 4.

5) Excess of revenues and expenditures or expenses over budgeted amounts in individual funds is as follows:

Gas Revenues	$1,005,322
Gas Expenses	670,800
Solid Waste Revenues	11,381
Solid Waste Expenses	9,486
Airport Revenues	42,310
Airport Expenses	163,343

6) Deficit net position or fund balance: CNS Cable System $2,836,194. It is anticipated that joint venture distributions in future years will eliminate the deficit. See note 21 for further discussion.

7) Individual fund inter-fund receivable and payable balances at September 30, 2018. This requirement is met by Note 5.

11. CONTINGENT LIABILITIES

The City is party to various legal proceedings which normally occur in governmental operations. In the opinion of the administration, the outcomes of these legal proceedings will not have a material adverse effect on the accompanying financial statements and accordingly, no provision for loss has been recorded and no further disclosure is required.

12. CREDIT RISKS

Deposits and Investments

Deposits – at September 30, 2018, the City and its component unit had $3,000 in cash funds on hand and bank deposits as follows:

Carrying value	$ 5,739,890
Bank balances	$ 5,920,270

Of the bank balances, $718,000 was covered by Federal Deposit Insurance. The remainder was covered by pledged collateral of at least 110% of deposit amounts, as required by the Official Code of Georgia annotated. In that the pledged collateral is held by the bank's agent in the City's name, these deposits constitute a category 2 credit risk under the Government Accounting Standards Board Statement No. 3.

Investments

Electric System – The investments in the electric system at September 30, 2018 include the following:

Current:	
MEAG Municipal Competition Trust - Flexible Operating Account	$ 7,836,807
Noncurrent:	
MEAG Municipal Competition Trust - New Generation Trust Account	5,945,238
	$ 13,782,045

See Note 20 for further discussion of these investments.

CNS Cable System – The investment in the CNS Cable System consists of the joint venture investment in South Georgia Governmental Service Authority of $353,408.

See Note 18 for further discussion of this investment.

13. COMMITMENTS AND CONTINGENCIES

Grant Audits

The City receives Federal and State Grants and loans for specific purposes that are subject to review and audit by Federal and State Agencies. Such audits could result in a request for reimbursement for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of City management, such disallowance, if any, will not be significant.

14. ECONOMIC DEPENDENCY

The City is currently liable for $6,671,902 in long-term debt, the proceeds of which were used to construct gas, water, and sewer facilities to service local industry. This industry, Equity Group Georgia Division, LLC, has agreed to amortize these debts for the City through the payment of monthly facility charges. The City would have difficulty amortizing these debts in the absence of this arrangement with this industry.

15. HOTEL/MOTEL TAX

The City collected $28,195 in Hotel/Motel tax during the year ended September 30, 2018. This tax was paid by the City to the Camilla Chamber of Commerce and used to pay tourism operating expenses by the Chamber.

16. COMPONENT UNIT

The Development Authority of the City of Camilla, Georgia, a component unit, was formed by the City to promote economic development and to purchase and hold land and buildings to be sold to new or relocating industry. The Authority is operated as a special revenue fund and its balance sheet and operating statement are shown on the governmental fund balance sheet and statement of revenues, expenditures and changes in fund balances on pages 19 and 21, in the Development Authority column.

17. MORTGAGE RECEIVABLE

During 2013 The Development Authority of the City of Camilla, Georgia, a component unit, entered into a sales agreement with the Southwest Georgia Regional Commission (SGRC) for the sale of a historic building owned by the Authority. The SGRC will use the building for offices. Sales price for the building was $435,000 and was financed by the City under a mortgage with interest payable at 2.5% and monthly payments of $2,100. During the 2017 year the City advanced additional funds used for building improvements. Resulting in a new mortgage combined with the old mortgage totaling $446,877 with interest at 2.5% and monthly payments of $2,254 beginning 10/01/17.

Mortgage activity for the year was as follows:

	Balance September 30, 2017	Additions	Payments	Balance September 30, 2018
Mortgage Receivable	$ 430,817	$	$ 16,466	$ 414,351

Future payments under the mortgage agreement are as follows:

Year ending September 30,	Principal	Interest	Total
2019	$ 16,883	$ 10,166	$ 27,049
2020	17,310	9,739	27,049
2021	17,747	9,302	27,049
2022	18,196	8,853	27,049
2023	18,656	8,393	27,049
2024-2028	100,601	34,644	135,245
2029-2033	113,981	21,264	135,245
2034-2038	110,977	6,232	117,209
Total	$ 414,351	$ 108,593	$ 522,944

18. JOINT VENTURES

Southwest Georgia Regional Commission

Under Georgia law, the City, in conjunction with other cities and counties in the Southwest Georgia area, is a member of the Southwest Georgia Regional Commission (SGRC) and is required to pay annual dues thereto. During its year ended September 30, 2018, the City paid $5,648 in such dues. Membership in an SGRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the SGRC in Georgia. The SGRC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an SGRC. Separate financial statements may be obtained from Southwest Georgia Regional Commission, 181 East Broad Street, Camilla, GA 31730.

South Georgia Governmental Services Authority

The City of Camilla, along with three other cities in the Southwest Georgia area (Thomasville, Moultrie & Cairo) formed the South Georgia Governmental Services Authority (SGGSA). The authority was created by the South Georgia Governmental Services Act (Georgia, House Bill 879) on March 1, 2001. The Authority was created to provide governmental, proprietary, and administrative services to member cities and to provide the joint delivery of services and benefits to the citizens of Georgia.

The intent of the Authority is to provide facilities for political subdivisions and governmental bodies on a regional basis to achieve economies of scale, the sharing of assets, and the development of expertise in providing more efficient and economical delivery of such services. No dues were paid to SGGSA during the year ended September 30, 2018. The City is carrying its contribution to this venture as an investment in the CNS Cable System accounts. A separate audited financial statement of SGGSA was prepared as of December 31, 2017, and the City's investment in this joint venture is carried on the equity basis at $353,408 based on this audit.

On May 1, 2017, the City completed the sale of all capital assets related to the broadband cable television and internet services related to CNS. Pursuant to the sale agreement, the City's obligations related to the SGGSA's Series 2004 bonds were terminated. After the sale the City continued to bill and collect cable, internet, telephone and Telecom for SGGSA and remit collections monthly. In that the City no longer has any involvement other than billing, the city council voted in 2017 to merge the CNS Cable and Telecom funds. This was done effective October 1, 2017.

Two members on the SGGSA Board of Directors represent each member city. Separate financial statements for the Authority can be obtained from Southwest Georgia Governmental Services Authority, P. O. Box 1675, Thomasville, GA 31799.

19. RELATED ORGANIZATIONS

Camilla Housing Authority

The Camilla Housing Authority is considered a related organization to the City of Camilla. The City appoints members to the Authority Board but does not have the ability to impose its will or create a financial benefit or burden for the Authority. The Authority provides low income housing for individuals in the City of Camilla and certain surrounding cities. The City received no payment in lieu of taxes from the Authority during 2018. The amount due is currently under negotiation.

Downtown Camilla Development Authority

The Downtown Camilla Development Authority is considered a related organization to the City of Camilla. The Authority bills and collects its own property tax to pay its operating expenses. The Authority's board consists of the Mayor of Camilla, one member appointed by the County Commission and seven members elected by property owners within the prescribed area. The City does not have the ability to impose its will or create any financial benefit or burden for the Authority. The Authority promotes the economic development and well being of property and businesses in the downtown Camilla area.

20. BULK POWER CONTRACT

In 1976, the City along with 45 other cities and one county, all political subdivisions of the State of Georgia, entered into a Power Sales Contract with the Municipal Electric Authority of Georgia, a public corporation and instrumentality of the State of Georgia. Under the terms of the agreement, MEAG agrees to provide, and the cities are obligated to purchase, all of their bulk power supply requirements for a period not to exceed 50 years. In 2004, the cities unanimously voted to extend the contract with MEAG an additional 50 years. The cities have agreed to purchase all their future power and energy requirements in excess of that received by the cities through the Southeastern Power Administration at prices intended to cover the operating costs of the systems and to retire any debt incurred by MEAG. In the event that revenues are insufficient to cover all costs and retire the outstanding debt, each city has guaranteed a portion of the unpaid debt based on their individual entitlement shares of the output and services of generating units acquired or constructed by MEAG. In addition in the event of discontinued service to a participant in default, the City would be obligated to purchase additional power subject to contractual limitations.

At September 30, 2018 the outstanding debt of MEAG was approximately $6.0 billion. The City's guarantee varies by individual projects undertaken by MEAG and totals approximately $113.62 million at September 30, 2018.

In 1999, the City approved a resolution adopting the provisions of the Municipal Competitive Trust (the "Trust"), which was created by MEAG for the mutual benefit of MEAG and its wholesale customers which have elected to become beneficiaries. The Trust was established to provide MEAG and the trust's beneficiaries a means to mitigate the expected differential between market rates for power and the costs of power generated by MEAG facilities, after deregulation of the electric industry.

The Trust created four funds in which the City participates. The following is a brief description of each fund:

Flexible Operating Trust Account – This account is available to the City for withdrawal without restriction. This account has a balance of $7,836,807 at September 30, 2018 and is included as a current investment in the Electric fund.

New Generation Trust Account – This account is available to the City for certain restricted purposes including funding future generation projects created by MEAG or for the purchase of additional power sales contracts. This account has a balance of $5,945,238 at September 30, 2018 and is included as a non-current restricted investment in the Electric fund.

Credit Support Operating Account and Reserve Funded Debt Account – These accounts are restricted to loan or offset to billings from MEAG for power usage and are not currently available to the City. These accounts are not recorded as assets by the Electric fund. The balances in these accounts at September 30, 2018 were as follows:

Credit Support Operating Account	$ 0
Reserve Funded Debt Account	36,725

MEAG Power and therefore the City of Camilla, Georgia to the extent of its portion of the Trust Account, is exposed to credit and market risk relating to its investments. Credit risk arises when an entity is unable to recover its investments either by an inability to withdraw the funds through nonperformance of a counterparty or an inability to recover collateral. Market risk could affect the investments adversely when either the value of items purchased or the value of underlying collateral declines. As of September 30, 2018, MEAG Power and the City of Camilla, Georgia were not exposed to any known economic losses due to these risks, nor were these investments rated.

21. FUND BALANCE DEFICITS

The CNS Cable System fund had a deficit net position balance of $2,836,194 at September 30, 2018 due primarily to start up costs and expenses exceeding revenue for this new and growing cable TV utility. As explained in Note 18 the City sold the cable TV business to South Georgia Governmental Service Authority (SSGSA). It is anticipated that distributions from this joint venture will eliminate the deficit over time.

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22. GOVERNMENTAL FUND BALANCE

At September 30, 2018 the City of Camilla classified its governmental fund type's fund balances under GASB Statement 54 as follows:

Nonspendable:		
Not in spendable form (inventories)	$	411,979
Not in spendable form(long-term notes receivable)		414,351
Not in spendable form(prepaid expenses)		854,781
Required to be maintained intact		3,602,294
		5,283,405
Restricted:		
Building repair reserve		43,362
SPLOST funds		255,375
		298,737
Committed - Stormwater funds		343,866
Assigned:		
Economic Development Funds		631,072
Unassigned		(693,886)
Total Fund Balances	$	5,863,194

23. COMPENSATED ABSENCES

As explained in Note 6 the City discontinued the policy of accumulating leave benefits for its employees during 2018. The portion due within one year under the new plan cannot be determined in that this is governed by future plans of each employee. Net changes for the year ending September 30, 2018 for amounts owed by and to be paid by the general fund are as follows:

	Balance September 30, 2017	Additions	Payments	Balance September 30, 2018
Vacation Pay Balance Due	$ 120,252	$ 65,395	$ 185,647	$ 0

24. SPECIAL ITEM

As explained in Note 18 the City combined it's CNS Cable and Telecom funds effective October 1, 2017. The Net position of the Telecom fund was transferred to the CNS Cable fund in the funds operating statement as a special item as required by GASB 69, Government Combinations and Disposals of Government operations.

25. INTEREST COST

Interest cost for the year ended September 30, 2018 was as follows:

Governmental activities:		
Development Authority (component unit)	$	11,111
Business type activities:		
Water & Sewer	$	307,306
CNS Cable		1,513
	$	308,819

Construction interest capitalized during the year ended September 30, 2018 was $7,308.

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CITY OF CAMILLA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE NET PENSION LIABILITY - CITY OF CAMILLA RETIREMENT PLAN
For the Year Ended September 30, 2018

For the Year Ended September 30,	2015	2016	2017	2018
Total pension liability	$ 6,395,559	$ 6,921,244	$ 7,263,084	$ 7,676,584
Fiduciary net position	5,451,861	5,468,813	5,909,730	6,670,284
Net pension liability	$ 943,698	$ 1,452,431	$ 1,353,354	$ 1,006,300
Covered-employee payroll	$ 2,754,497	$ 2,923,336	$ 3,080,834	$ 3,180,582
Net pension liability as a percentage of its covered-employee payroll	34.26%	49.68%	43.93%	31.64%
Plan fiduciary net position as a percentage of the total pension liability	85.24%	79.01%	81.37%	86.89%

NOTE: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

CITY OF CAMILLA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS - CITY OF CAMILLA RETIREMENT PLAN
For the Year Ended September 30, 2018

	Fiscal Year End			
	2018	2017	2016	2015
Actuarially determined contribution	*	$ 229,089	$ 207,959	$ 260,702
Contributions in relation to actuarially determined contribution	*	246,419 **	191,704 **	281,663 **
Contribution deficiency (excess)	*	(17,330)	16,255	(21,391)
Covered-employee payroll	*	3,080,834 ***	2,923,336 ***	2,754,497 ***
Contributions as a percentage of covered-employee payroll	*	8.00%	6.56%	10.23%

* 2018 information will be determined after fiscal year end and will be included in the 2019 valuation report.

** Contributions are recorded based on date of receipt into the GMEBS trust. Minor timing issues in receipt of monthly payments are not indicative of non-compliance with GMEBS funding policy. A plan is in compliance with the GMEBS funding policy if it pays either the the dollar amount or the percentage of employee-covered payroll of the actuarially determined contributions.

*** 2017 covered payroll is based on data collected as of August 31, 2016 for the 2017 actuarial valuation.

CITY OF CAMILLA, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF NOTES TO REQUIRED SUPPLEMENTARY INFORMATION-
CITY OF CAMILLA RETIREMENT PLAN
For the Fiscal Year Ended September 30, 2018

Method and Assumptions Used in Calculations of Actuarially Determined Contributions

The actuarially determined contribution rates in the schedule of contributions are calculated as of January 1, 2018. The following actuarial methods and assumptions were used to determine the contractually required contributions for the year ended 2018 reported in that schedule:

Valuation Date	January 1, 2018
Actuarial Cost Method	Projected Unit Credit
Amortization Method	Closed Level Dollar for remaining unfunded liability
Remaining Amortization period	10 years
Asset Valuation method	Sum of actuarial value at beginning of year and the cash flow during the year plus the assumed investment return, adjusted by 10% of the amount that the value exceeds or is less that the market value at end of the year. The actuarial value is adjusted, if necessary, to be within 20% of market value.
Investment rate of return	7.50%
Salary Increases	2.75% plus service based merit increases
Cost of Living Adjustments	0%

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the City Council
City of Camilla, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and each major fund of the City of Camilla, Georgia as of and for the year ended September 30, 2018, and the related notes to the financial statements which collectively comprise the City's basic financial statements and have issued our report thereon dated April 30, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City of Camilla, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of The City of Camilla, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the city's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

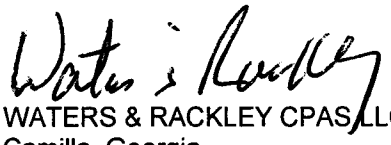
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all the deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Camilla, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the city's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose



WATERS & RACKLEY CPAS, LLC
Camilla, Georgia
April 30, 2019

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the City Council
City of Camilla, Georgia

Report on Compliance for Each Major Federal Program

We have audited the City of Camilla, Georgia's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on the City of Camilla, Georgia's major federal program for the year ended September 30, 2018. The City of Camilla, Georgia's major federal program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, contracts and the terms and conditions of its federal awards applicable to federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the City of Camilla, Georgia's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City of Camilla, Georgia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City of Camilla, Georgia's compliance with those requirements.

Opinion on Major Federal Program

In our opinion, the City of Camilla, Georgia complied in all materials respects, with the types of compliance requirements referred to above that could have a direct and material affect its major federal program for the year ended September 30, 2018.

Report on Internal Control over Compliance

Management of the City of Camilla, Georgia is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City of Camilla, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City of Camilla's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance; such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected and corrected, on a timely basis. A significant deficiency in internal control of compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Purpose of this Report

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control and compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Waters & Rackley

WATERS & RACKLEY CPAS LLC
Camilla, Georgia
April 30, 2019

CITY OF CAMILLA, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS **
For the year ended September 30, 2018

FEDERAL GRANTOR/PASS-THROUGH GRANTOR/PROGRAM TITLE	FEDERAL CATALOGUE NUMBER	AWARD AMOUNTS	ACCOUNTS PAYABLE 9/30/2017	RECORDED EXPENDITURES	CASH PAID EXPENDITURES	ACCOUNTS PAYABLE 9/30/2018
U.S. Department of Housing and Urban Development						
Passed through Georgia Department of Community Affairs						
Grants:						
Community Development Block Grants						
Water and Sewer Improvement Program 16y-2-101-2-5840	14.228	$ 446,368	$	$ 302,580	$ 302,580	$
U.S. Environmental Protection Agency						
Capitalization Grant to Georgia Drinking Water State Revolving Loan Fund (SRF)						
SRF Loan (#DW2016035) for Replacement of water meters, mains, hydrants & lines (Major Program)	66.468	1,406,000		1,041,469	1,041,469	
Total Federal Awards			$	$ 1,344,049	$ 1,344,049	$

**The City prepares its schedule of expenditures of federal awards on the accrual basis.
The City has elected to present both paid and accrued federal award expenditures in order to provide cognizant federal agencies with a total picture of program activity under each loan/grant award.

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Fiscal Year Ended September 30, 2018

A. Summary of Audit Results

1. The Independent auditor's report expresses an unmodified opinion on the financial statements of the City of Camilla, Georgia.

2. No reportable conditions relating to the audit of the financial statements were reported in the Independent Auditors Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards.*

3. No instances of noncompliance material to the financial statements of the City of Camilla, Georgia were disclosed during this audit.

4. No reportable conditions were reported in the Independent Auditors Report on Compliance for Each Major Program and Internal Control Over Compliance Required by The Uniformed Guidance.

5. The Independent auditor's report on compliance for the major federal award program for the City of Camilla, Georgia, expresses an unmodified opinion.

6. There were no audit findings and no instances of non-compliance that were required to be reported in accordance with 2CFR Section 200516(a).

7. The program tested as a major program is as follows:

   State Revolving Loan – Water and Sewer Improvements

8. The threshold for distinguishing Types A and B programs was $750,000.

9. City of Camilla, Georgia was not determined to be a low-risk auditee.

B. Findings – Financial Statements Audit

No matters were reportable.

C. Findings and Questioned Costs – Major Federal Award Program Audit

No matters were reportable.

CITY OF CAMILLA, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH
SPECIAL SALES TAX PROCEEDS
For the year ended September 30, 2018

PROJECT	ORIGINAL ESTIMATED COST	EXPENDITURES PRIOR YEARS	EXPENDITURES CURRENT YEAR	TOTAL	ESTIMATED % OF COMPLETION
2012 Tax:					
Purchase Police Cars & Equipment	$ 380,000	$ 321,252	$ 58,748	$ 380,000	100%
Purchase Fire Truck & Equipment	420,000	337,878	82,122	420,000	100%
Retire Fire Truck Debt	100,000	100,000		100,000	100%
Public Works Equipment	500,000	464,009		464,009	93%
Purchase of Vehicles	150,000	78,018	66,289	144,307	96%
DeSoto Trail Library Project	50,000	50,000		50,000	100%
Drainage Improvements	150,000				
General Roads, Streets & Bridges	1,550,000	864,890	512,260	1,377,150	89%
Total	3,300,000	2,216,047	719,419	2,935,466	
2018 Tax:					
Purchase Police Cars & Equipment	480,000				
Purchase Fire Vehicles & Equipment	200,000				
Public Works Vehicles & Equipment	300,000				
Recreation Complex Construction	1,000,000				
General Roads, Streets & Bridges	1,226,692				
	3,206,692				
Total	$ 6,506,692	$ 2,216,047	$ 719,419	$ 2,935,466	

The accompanying notes are an integral part of these financial statements.

CITY OF CAMILLA, GEORGIA
Community Development Block Grant
Project Cost Schedule
For the year ended September 30, 2018

Recipient: City of Camilla, Georgia

Grant #: 16p-x-101-2-5840

For the Period Ending: 9/30/2018

Program Activity	CDBG Activity Number	Latest Approved Budget	Accumulative CDBG Expenditures to Date	Accumulative Expenditures to Date (Other Funds)	Grand Total of Expenditures to Date	Questioned Costs (Explain in remarks)
Construction	P-03J-01	$ 416,717	$ 416,717	$ 50,700	$ 467,417	$ 0
Administration	A-Z1A-00	29,651	29,651		29,651	0
		$ 446,368	$ 446,368	$ 50,700	$ 497,068	$ 0

Source(s) of Other Funds: City funds

Remarks: None

CITY OF CAMILLA, GEORGIA
Source And Application of Funds Schedule
Community Development Block Grant
9/30/2018

City of Camilla, Georgia
Recipient Name

16p-x-101-2-5840
CDBG Grant Number

For the Period Ending September 30, 2018
(Cumulative)

I.	Total CDBG Funds Awarded to Recipient:	$	446,368
II.	Total Drawdown by Recipient from DCA:		446,368
III.	Less: CDBG Funds Expended by Recipient:		446,368
IV.	Amount of Fiscal Year 2018 CDBG Funds held by Recipient:	$	0